

propositions for the next year, which begins on the 1st of July next, must be made at this session, and, when the appropriations are made, the means to pay them ought to be provided at the same time, instead of raising loans on an emergency, as we are now obliged to do, by reason of the short estimate of the Secretary of the Treasury, when the twenty-three million loan bill was passed at the last session. He should have ample time to negotiate his loan before the money is wanted. It is, therefore, the clear duty of the Executive to ask that provision may be made at this session for all the wants of the Government for the next year, and not come, as at present, a year behind the proper time.

What, he (Mr. V.) would ask, will be the receipts and expenditures of the next fiscal year? And what will be the deficiency that must be provided for by loan? The Secretary of the Treasury estimates it at twenty millions five hundred thousand. He (Mr. V.) was afraid that in this the Secretary was again as much below the mark as we now know he was a year ago. He estimates the receipts for next year at thirty-five millions—thirty-two from customs and three from the public lands. Now, he had already shown that to the extent of the interest on the twenty million loan of last year, no further, can he use the proceeds of the public lands to pay the expenses of the year; and there is great cause to fear that the soldiers' bounty land warrants will so dry up the sales as not to bring money enough from that source to pay even the interest on that loan.

Then there is nothing left to fall back upon but the customs. So many causes—many of them, oftentimes accidental—may influence the commerce of the country that no certain estimate can be made—they must of necessity be approximations only to the truth. Judging, however, from certain great and general causes now at work, the revenue from the customs for the year ending 1890-91 will probably be about \$1,000,000. It can be safely estimated at more than twenty-six or twenty-seven millions—a year seventeen—and put the land at a million and a half, making twenty-eight and a half for the year. This would be the total revenue of the Government. There are therefore deducted six and a half millions from the Secretary's estimate. What, on the other hand, will be the expenditures? There is now a much larger force in the public

service "this was employed as a guideline of present requirements," he said. Executive Order 11644, which authorized a large addition to it shows that, even if no more troops are granted by Congress, all now there will continue to be employed, and that therefore there is not the possibility of a reduction in the number of troops. He fell below those of this, assuming that to be no more. He had before shown that the estimates for this year already sent in, amount to sixty-two million seven hundred and eighty-three thousand six hundred and sixty dollars; and that the Department's estimate for this year is an under-estimate in the Quartermaster's Department—bringing it up to upwards of sixty-five millions; to which must be added at least two millions for additional interest next year on the Government's debt, and that the total amount required at the beginning of the year, to meet the wants of the

year—any sixty-seven millions of dollars. From this amount take the next year's revenue—twenty eight and a half millions—and there will be a deficiency of thirty-eight and a half millions to be provided for. The next year's revenue is twenty millions and a half, as estimated by the Secretary of the Treasury—showing that the estimate for this year and next is about equally below the real wants of the Government; that for next year the estimate is even more deficient than for this year—than the wants of the Government, while that for this year is now admitted to have been sixteen millions too small, with every probability, as he had before shown, that the deficit to be supplied by loan will reach twenty-three millions or more. It is not, therefore, a small deficiency, and the Government estimate alone for the next year was cut down five millions and forty-one thousand in the manner before stated; the original

estimate having been for that Department \$19,291,201, which was reduced to \$14,250,000. The Quartermaster General, it will also be borne in mind, says that it will require \$10,000,000 to equip the troops, and that there should be no heavy losses of property, no extraordinary operations under the enemy, the war, and the troops be not increased. We know that more troops are urgently demanded; that losses of property must occur; that the Executive has now changed his policy, and is resolved upon carrying the war to the violation of the enemy, which, in plain English, means to overrun and subdue the whole vast territory of Mexico; and, in pursuance of that policy, we already hear that great operations are organizing for the reduction of Potosi and Queretaro. What, then, will be the public debt at the end of the first year? It will continue to increase, and will be a heavy and dangerous incumbrance. Hadn't I had my vote down the middle debt

the end of this year at seventy-three millions eight hundred thousand dollars. If to that be added thirty-eight and a half millions for the deficit of next year, the amount, at the close of that year, will be upwards of one hundred and twelve millions.

If, however, the sixteen millions now asked for will do for this year, then the debt at the end of next year, should there be a deficit of no more than thirty-eight and a half millions in that year, will be upwards of one hundred and twelve millions. According to the estimates of the Secretary of the Treasury, the debt at the end of the next year will be eighty-six and a half millions. These estimates are all predicated upon the supposition that the increase of force asked for is not raised. If that is not done, it must be raised, and the estimates will be wrong. It must be estimated for, and appropriations made hereafter for

its support. Any one of these estimates exhibited a sad prospect for the country. Looking at this bill as a mere money transaction, it was not only a very heavy burden, but it might be thought to be more honest than expedient to make a disclosure of the present and prospective condition of the financial affairs of the country; but it is not to be forgotten that there is another party whose agents we are, the tax-paying people, and that from the facts of the case, they are entitled to the truth and the whole truth—to know how, by whom, and for what their money is expended. He felt bound to say, that from the nature and uncertainty of the facts from which many of the opinions he had stated are deduced, he could not rely with confidence on the solidness of his conclusions, and that, but they were nevertheless conclusions he could not avoid coming to. He sincerely hoped, for the sake of the country,

that his calculations were as much above the future wants of the Executive as the present ones of the Executive are now known to have been below them.

Mr. LIGON next obtained the floor, and addressed the committee at length mainly on the subject of internal improvements by the General Government, a policy to which, he expressed his decided opposition. He concluded the committee rose and the House adjourned.

WEDNESDAY, FEBRUARY 9, 1848.

On motion of Mr. COBB, of Georgia, the House resolved itself into Committee of the Whole on the state of the Union, (Mr. BUTTS in the chair,) and proceeded to the consideration of the bill to authorize a loan not to exceed the sum of \$1,000,000.

Mr. FISHER, who was entitled to the floor from last evening,

ing, addressed the committee. There was a bill now before the committee (he said) authorizing the President of the United States to borrow some eighteen millions five hundred thousand dollars. It became them all to inquire what is the cause of this difficulty, and of the Government being involved to the extent that renders it necessary to ask for a loan of that amount? It was necessary for the people to know what induced this state of things—whether we are really just, and whether we are really free, and whether we are really doing the right and fair manner. His colleague (Mr. VINTON) the orable day showed clearly that was the object of the Administration to conceal all the measures it contemplated from the citizens of the United States—to conceal the real situation and condition of public affairs from the people, who have the right to know. He (Mr. V.) had shown clearly that the

Administration over-estimated in the one case and under-estimated in the other—over-estimated the income of the Government and under-estimated the expenditures. The result means had fallen short by the sum now asked to defray the expenditures of the present fiscal year. He must say here in the place (and he desired to speak candidly on this subject) that he had not been able to do so, because of the commencement of this war to the present time, to keep the people in ignorance of the true causes of this war, and of the real condition of this country as affected by the war.

It was a fact that the present war could not be justified upon any sound principle of public justice; the course we had pursued could not be justified by a statement of facts or fair argument: consequently, the President, in his messages, was driven to the necessity of making statements

to the necessity either of abandoning the President or supporting him in his false position—who could not support the course of the Administration by truth and make of false statements, obliged to do it (if it was done at all) by making statements which were not true, and by using arguments which were either utterly untrue and fallacious or foreign to the subject. This might seem to be a strong position, but it was no stronger than the truth.

It would take a long time for him to trace out all the untrue statements that had been made by the opposite party. When he said that statements were untrue, he did not wish to be understood as saying that they had actually lied. They might have been untrue through ignorance; for what he knew, they might have been true.

and, if they were ignorant of the fact, of course it could not be attributed to them as a lie. Be that as it might, it was their duty to *know better*: and wherever knowledge was a duty, ignorance was a *crime*. Whatever it was the duty of a man to know, he did know, in the estimation of the laws both of God and man, and was held responsible for his acts. Consequently, the *ignorance* of his advocates placed them in a position universally ruled. Their statements, their arguments, their assertions were *disputed* at the matter of fact in the main: they were opposed to the history of the country; they were opposed to the intelligence and knowledge of the whole world.

Now, in order to argue this question fairly, (for he meant to direct his attention principally to the subject of the war,) or to argue any other question fairly, it was positively necessary